



29 March 2023, Nicosia, Cyprus

Announcement
Completion of the acquisition of 100% of the shares in Ascetico Limited by YODA PLC

Further to the disclosure included in paragraph 6.3.2 of the initial admission document dated 21 December 2022 (the “**Admission Document**”) of YODA PLC (the “**Company**”), and the agreement between the Company and Gralino LLC entered on 20 October 2022 (the “**SPA**”) for the acquisition of 100% of the shares in Ascetico Limited (“**Ascetico**”), a company that owns 12,5% of MHV Mediterranean Hospitality Venture Limited (“**MHV**”), the Company hereby announces that following the fulfilment of certain conditions for the completion of the transaction contained in the SPA, as of 24 March 2023 Ascetico has become a wholly owned subsidiary of the Company.

Ascetico is a private limited liability company incorporated in the Republic of Cyprus in accordance with the provisions of the Cyprus Companies Law, Cap.113, with registration number HE 417289. The principal activity of Ascetico is the investment in real estate with its sole asset being the investment in the issued share capital of MHV, comprising of 90 ordinary shares of nominal value €1,00 each (representing 12,5% of the issued ordinary share capital) and 15.025 redeemable preference shares of nominal value €1,00 each. The issued share capital of Ascetico comprises of 2.000 ordinary shares of nominal value €1,00 each, which is now owned by the Company. As per the unaudited management accounts of Ascetico as at the date of the completion of the transaction, its total assets amounted to c. €36,96m (2021: c. €44,46m), its total liabilities to €NIL (2021: c. €39,21m) and its net assets to €36,96m (2021: c. €5,26m).

As noted in the Admission Document, the acquisition of Ascetico, and as a result the indirect acquisition of 12,5% of MHV, will effectively strengthen the Company’s position in the real estate sector and specifically in the hotel industry, an area that the Company is looking to expand and invest further. The consideration for the transaction was agreed between the Company and Gralino LLC (a third party) under the SPA at €45.000.000 in cash, taking into consideration, among others, the net asset value of MHV as at 30 June 2022 as per the unaudited management accounts of MHV which were available at the time of the agreement (i.e., on 20 October 2022). The transaction is expected to generate profit, the exact amount of which is to be determined during the consolidation process. As described in the Admission Document the amount of €35.000.000 was paid as prepayment by the end of December 2022 and the remaining amount was paid in January 2023.

As a result of this transaction and the merger of the Company with Papabull Investments Limited, the Company now effectively owns 55,0% of MHV.

It is noted that the acquisition of Ascetico constitutes a transaction at arm's length and that none of the Company's directors, the secretary and/or the Company's shareholders have personal direct or indirect interest in Ascetico.